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**FREEDOMWORKS SUPPORTS REPUBLICAN STUDY  
COMMITTEE'S ECONOMIC GROWTH ACT OF 2008**

*Proposed legislation would stimulate long term economic growth, job creation.*

Washington, D.C. -- FreedomWorks applauds the bold steps members of the Republican Study committee have taken to strengthen the economy and put it on the path to long-term growth. In recent days, electoral politics has been the driving force in creating a 'stimulus' package at the expense of sound economic policy. While gimmicks may have short-term political results, they do nothing for the long-term health of the US economy.

Short-term economic stimulus packages are at best a one-time benefit and do nothing to correct the underlying drag on the US economy. While Americans face the heaviest overall tax burden since 1986, corporate America is settled with punitive tax rates that are the second highest among developed countries.

Putting good policy ahead of politics, the Republican Study Committee launched the Economic Growth Act of 2008 to provide incentives for American businesses to invest and create new jobs. This proposal reduces corporate tax rates from 35 percent to 25 percent, making American companies more competitive in the global economy. The Economic Growth Act also allows companies to fully deduct the purchase of new assets and indexes capital gain taxes to inflation.

FreedomWorks President Matt Kibbe commented:

"The Republican Study Committee understands two key economic principles: the private sector creates jobs and wealth, not the government, and the purpose of the tax code is to fund the necessary expenses of the government, not to pander special interests."

FreedomWorks Chairman Dick Armey added:

"It is not easy to stand on economic principle and not give into what is politically convenient and expedient. I'm proud to stand with the Republican Study Committee. Long term tax relief is the best medicine for what ails our economy. American ingenuity will drive this economy, the government just needs to free American business to invest, create, and grow. What is best for the American worker is a strong and dynamic economy, not a one-time cash hand out."

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